

## Financial Statement Summary As of June 30, 2024

#### Revenues

Year-to-Date (YTD) revenues of \$3,997,000 are greater than prior year-to-date (PYTD) revenues of \$3,784,000 and are at 115% of budgeted revenues of \$3,485,000.

- The District has received 100% of the budgeted maintenance assessments to date. Sumter County collects the maintenance assessments on the annual tax bill and remits it to the District, net a 2% collection fee. The majority of assessments are collected from November through March. There was no increase in maintenance assessments levied in FY 2023.
- Investment earnings of \$815,000 (\$554,000 realized gains and \$261,000 unrealized gains) are greater than the prior year to date earnings of \$605,000 and have annual budgeted earnings of \$198,000.

The District has received 100% of the budgeted revenues through the county tax collections. Allocated expenses will be incurred ratably over the 12 months. As of June  $30^{th}$ , 75% of the year has lapsed.

#### **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$3,055,000 are greater than prior year-to-date expenses of \$2,761,000. Year to date spending is at 73% of budgeted expenses of \$4,193,000.

- Management and Other Professional Services include Management fees and Deed Compliance fees.
- Utility Services include Electricity and Irrigation Water expenses and year to date spending is at 58% of budgeted expenses of \$305,000.
- Building, Landscape and Other Maintenance Expenses are greater than the prior year to date and at 74% of the budget.
  The majority of this expense is the Project Wide allocation totaling \$2,564,000 for the budget year. Project Wide
  allocation for the current month is \$214,000. Building Structure Maintenance has expended 78% of the budget year to
  date. Landscape Maintenance Non-Recurring is budgeted at \$56,000 for the year.
- Other Expenses include annual insurance expense.
- There are no Capital Projects budgeted for the year.

#### **Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$942,000 is less than prior year to date increase of \$1,022,000. Based on anticipated revenue and expenditures for the year, the District expects an increase compared to the budgeted reduction in Unreserved Net Position of (\$709,000).

### **Investment Earnings:**

The following table outlines the current month and year to date earnings by investment category:

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST***	LTIP***
Current Month Annualized Return*	4.88%	5.38%	5.41%	5.05%	4.67%	14.89%
One Month Rate of Return**	0.41%	0.45%	0.45%	0.42%	0.39%	3.40%
Prior FY 2023	4.21%	4.75%	4.76%	4.28%	4.24%	-4.18%

<sup>\*</sup>Current Month Annualized Return is the annual return expected based on the past months return.

<sup>\*\*</sup>One month rate of return is the actual rate of return over the prior month.

<sup>\*\*\*</sup>Rate listed is one month in arrears.



# Statement of Activity For the Nine Months Ending June 30, 2024 (75% of the budget year)

Original Budget		Amended	Budget %		VTD Actual	PYTD Actual		Variance
Ori	ginai Budget	Budget	used		YTD Actual	PYID Actual		variance
				REVENUES:				
\$	3,168,731	\$ 3,168,731	100.4%	Maintenance and Other Special Assessments	\$ 3,180,991	\$ 3,176,965	\$	4,026
•	-	-	0%	Other Income	1,153	1,753		(600)
	197,700	197,700	412%	Investment Income	815,043	604,869		210,174
	3,366,431	3,366,431	119%	Total Revenues	3,997,187	3,783,587		213,600
	118,296	118,296		Transfer In - Debt Service	-	-		,
\$	3,484,727	\$ 3,484,727	115%	Total Available Resources:	\$ 3,997,187	\$ 3,783,587	\$	213,600
				EXPENSES:				
	10,047	10,047	75%	Personnel Services	7,544	5,187		2,358
	545,767	545,767	75%	Management and Other Professional Services	410,194	362,979		47,215
	304,696	304,696	58%	Utility Services	177,320	207,470		(30,150)
	3,323,575	3,323,575	74%	Building, Landscape and Other Maintenance	2,453,389	2,179,340		274,049
	9,270	9,270	74%	Other Expenses	6,818	6,344		473
	4,193,355	4,193,355	73%	Total Operating Expenses	3,055,265	2,761,320		293,945
\$	(708,628)	\$ (708,628	)	Change in Unreserved Net Position	\$ 941,922	\$ 1,022,267	\$	(80,345)
				Total Cash, Net of Bond Funds	\$ 14,096,278	\$ 13,758,133	\$	338,145
				Fund Balance				
				Unassigned	3,863,845	3,565,245		
				Restricted - Capital Project Ph I	249,999	249,999		
				Restricted - Capital Project Ph II	773,128	681,128		
				Committed R and R General	9,191,753	9,191,753		
				Total Fund Balance	\$ 14,078,725	\$ 13,688,125	\$	390,600
				Number of Homes Closed	3,762	3,762		
				% Homes Closed	100%	-	_	
				Number of Homes Closed	6,697	6,69	7	
				% Homes Closed	100%	1009	6	